

Income Statement

The Vue on MacGregor

Accrual Basis

Jan 2019 - Dec 2019

Account Name	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	Total
Rent Revenue													
Total Gross Potential Rent													
Rents - Market	242,012.46	242,446.00	238,031.65	233,207.01	230,870.23	245,508.47	221,683.93	252,330.19	234,342.15	250,020.30	245,155.00	248,282.00	2,883,889.39
Rental Adjustments	30,447.69	5,951.80	(33,544.60)	(16,060.95)	(20,428.93)	(17,018.53)	(20,314.96)	(44,850.15)	(297,866.07)	8,205.66	21,052.10	252.60	(384,174.34)
Rent Revenue	272,460.15	248,397.80	204,487.05	217,146.06	210,441.30	228,489.94	201,368.97	207,480.04	(63,523.92)	258,225.96	266,207.10	248,534.60	2,499,715.05
Other Revenue													
Utilities Recovery	0.00	4,917.05	1,555.89	1,392.77	1,346.16	1,182.38	2,469.34	2,183.39	2,421.87	5,035.54	3,678.49	4,732.33	30,915.21
Utility Admin Fees	0.00	0.00	0.00	0.00	0.00	(7.00)	(19.00)	(30.00)	(346.00)	35.00	0.00	0.00	(367.00)
Late Fee Income	13,373.00	1,010.00	4,849.00	4,090.00	4,310.00	2,409.12	923.49	(20.00)	(27,401.45)	4,458.28	5,673.00	6,000.00	19,674.44
Administrative Fees	174.20	102.00	8.00	6.00	(100.00)	98.00	2,800.00	0.00	0.00	0.00	0.00	0.00	3,088.20
Cleaning Fees	1,245.00	895.05	(1,300.00)	2,555.00	912.59	(10.00)	430.00	(1,902.19)	(11,965.88)	(341.55)	0.00	0.00	(9,481.98)
Vending Income	507.02	229.73	272.21	304.02	345.18	246.09	150.09	140.20	170.29	0.00	268.97	239.43	2,873.23
Parking Income	9,460.00	9,152.80	9,480.00	9,040.00	9,039.99	8,960.00	8,282.66	7,560.00	5,169.38	8,160.00	8,000.00	7,680.00	99,984.83
Early Termination Fees	1,224.90	667.25	0.00	0.00	1,060.80	0.00	530.40	7,635.40	326.90	0.00	0.00	1,677.05	13,122.70
NSF Fees	280.00	385.00	140.00	175.00	0.00	140.00	(105.00)	245.00	385.00	385.00	315.00	175.00	2,520.00
Application Fees	150.00	150.00	0.00	0.00	1,400.00	874.00	0.00	0.00	0.00	0.00	0.00	0.00	2,574.00
Damages	210.00	1,320.00	35.00	497.50	1,782.74	(2,010.24)	961.65	33,976.61	(14,632.99)	390.45	200.00	0.00	22,730.72
Key Charges	625.00	550.00	850.00	1,700.00	505.00	250.00	535.00	25.00	(205.00)	1,370.00	1,500.00	375.00	8,080.00
Pet Fees	650.00	1,175.00	375.00	375.00	475.00	325.00	475.00	275.00	225.00	175.00	325.00	175.00	5,025.00
Contract Transfer Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	450.00
Legal Fee Income	234.43	262.63	461.42	219.50	200.00	1,783.94	234.12	(1,427.71)	(4,181.80)	9.46	0.00	0.00	(2,204.01)
Resident Fees/Fines	2,750.00	(350.00)	3,192.00	2,970.00	6,220.00	192.00	2,614.00	2,531.00	(1,053.40)	100.00	1,187.50	150.00	20,503.10
Other Rental Income	0.00	0.00	0.00	0.00	0.00	0.00	(125.00)	125.00	(1,590.00)	0.00	0.00	0.00	(1,590.00)
Other Fees/Income	(742.00)	1,183.50	0.00	0.00	0.00	0.00	32.04	1,300.00	327.50	0.00	0.00	(100.00)	2,001.04
Interest Income	0.00	0.00	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01
Other Concessions	(683.40)	(2,300.72)	(239.90)	0.00	0.00	(200.00)	0.00	(1,575.00)	(500.00)	0.00	0.00	0.00	(5,499.02)
Bad Debt - Other Income	2,142.81	712.39	530.67	(3,348.64)	(2,490.90)	2,713.01	4,500.95	0.00	1,095.16	0.00	0.00	0.00	5,855.45
Other Revenue	31,600.96	20,061.68	20,209.30	19,976.15	25,006.56	16,946.30	24,689.74	51,491.70	(51,755.42)	19,777.18	21,147.96	21,103.81	220,255.92
Total Revenue	304,061.11	268,459.48	224,696.35	237,122.21	235,447.86	245,436.24	226,058.71	258,971.74	(115,279.34)	278,003.14	287,355.06	269,638.41	2,719,970.97
Operating Expenses													
Payroll Expenses													
Property Manager	9,166.66	5,026.28	5,007.50	5,274.57	5,012.27	5,020.45	5,041.25	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	64,548.98
Assistant Manager	0.00	0.00	0.00	3,067.82	3,053.93	3,062.11	3,082.91	3,041.66	3,041.66	3,041.66	4,687.78	0.00	26,079.53
Leasing Staff	0.00	0.00	403.50	0.00	1,044.04	2,540.94	1,942.75	3,240.00	3,540.00	1,860.00	1,835.00	2,184.00	18,590.23
Maintenance Staff	10,629.03	8,303.37	7,660.46	7,673.04	7,156.92	8,461.98	11,401.82	15,786.60	8,823.44	7,704.64	5,409.10	3,242.08	102,252.48
Janitorial Staff	0.00	0.00	0.00	0.00	0.00	1,590.00	2,249.25	3,933.00	2,505.00	2,133.78	2,042.34	2,396.88	16,850.25
Community Assistants	613.50	1,612.62	598.50	595.64	3,682.08	3,744.53	3,350.25	7,216.00	8,438.00	1,981.50	1,649.00	1,348.00	34,829.62
Porter Staff	0.00	0.00	347.50	270.00	120.00	1,748.96	1,365.93	1,550.00	90.00	0.00	42.50	0.00	5,534.89
Benefits	2,034.32	1,741.08	(197.80)	1,592.84	1,208.64	1,929.20	1,545.12	2,807.69	1,966.13	1,966.13	1,971.58	2,068.47	20,633.40
Payroll Taxes	2,960.66	2,093.37	1,668.43	1,853.17	2,127.86	2,760.58	2,776.98	4,098.11	2,857.47	1,666.07	1,574.58	1,080.78	27,518.06
Temporary Employees / Contract Workers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,047.01	3,720.25	2,180.88	2,068.50	1,701.24	16,717.88
Payroll Expenses	25,404.17	18,776.72	15,488.09	20,327.08	23,405.74	30,858.75	32,756.26	53,720.07	39,981.95	27,534.66	26,280.38	19,021.45	333,555.32
Utilities													
Electricity	12,306.81	9,239.66	9,200.00	6,468.33	10,830.34	11,672.24	11,037.42	8,641.33	14,282.54	9,468.46	10,707.22	10,670.10	124,524.45
Water & Sewer	1,482.19	3,487.64	5,354.81	5,920.53	5,702.79	3,300.29	2,853.68	2,615.25	4,614.75	6,766.32	6,948.36	5,838.77	54,885.38
Garbage & Recycling	2,041.54	981.48	1,341.40	1,399.44	1,005.32	490.00	394.25	1,723.69	2,169.96	1,023.10	1,162.52	2,840.94	16,573.64
Internet	5,475.04	5,475.04	5,475.04	5,475.04	5,475.04	5,475.04	4,995.71	5,749.84	5,749.84	5,212.25	5,774.42	66,106.72	
Cable	3,559.17	3,559.17	3,559.17	3,559.17	1,162.52	3,559.17	3,079.84	3,184.74	3,184.74	3,163.21	3,163.21	37,897.32	
Utility Late Fees	86.46	85.32	372.00	311.29	298.98	427.55	867.73	348.98	479.14	3,877.31	37.65	80.89	7,273.30
Utility Management Service	1,454.02	1,449.76	1,456.87	1,391.55	1,380.40	1,391.54	1,394.33	1,158.45	1,441.23	1,436.97	1,462.55	1,409.96	16,827.63
Utilities	26,405.23	24,278.07	26,759.29	24,525.35	25,855.39	26,315.83	24,622.96	23,422.28	31,922.20	30,947.62	29,255.93	29,778.29	324,088.44

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Contract Services													
Fire Alarm Monitoring	40.00	40.00	40.00	1,003.93	94.54	94.54	94.54	94.54	343.52	100.43	100.44	100.44	2,146.92
Elevator Service	726.24	726.24	726.24	980.63	891.24	726.24	726.24	726.24	815.19	815.20	815.20	815.20	9,490.10
Security Service	5,382.19	5,040.12	5,598.69	5,390.85	5,840.09	5,213.32	5,816.27	5,317.24	6,404.07	5,632.53	5,529.41	5,580.97	66,745.75
Contract Services	6,148.43	5,806.36	6,364.93	7,375.41	6,825.87	6,034.10	6,637.05	6,138.02	7,562.78	6,548.16	6,445.05	6,496.61	78,382.77
Maintenance & Grounds													
Landscaping & Gardening	675.41	675.41	718.58	855.18	2,289.01	9,228.75	855.18	855.18	855.18	855.18	855.18	855.18	19,573.42
Pest Control	439.97	396.18	494.70	494.70	567.77	557.48	114.74	1,839.16	855.17	114.74	407.02	501.20	6,782.83
Pool Supplies & Services	167.25	167.25	280.08	854.85	409.74	244.78	167.25	167.25	354.23	334.50	0.00	3,314.43	
Janitorial Supplies & Services	0.00	0.00	512.62	0.00	0.00	151.20	889.56	971.31	0.00	0.00	0.00	0.00	2,524.69
General Maintenance	0.00	0.00	17.31	421.36	0.00	46.34	3,616.24	1,132.37	0.00	0.00	1,001.47	32.36	6,267.45
General Cleaning	0.00	0.00	994.07	300.72	154.58	103.45	0.00	0.00	613.33	0.00	871.91	361.38	3,399.44
Maintenance & Grounds	1,282.63	1,238.84	3,017.36	2,926.81	3,421.10	10,332.00	5,642.97	4,965.27	2,490.93	1,324.15	3,470.08	1,750.12	41,862.26
Repairs													
Appliance Repairs	0.00	0.00	0.00	220.19	0.00	0.00	243.40	0.00	0.00	1,142.85	300.90	0.00	1,907.34
HVAC Repairs	978.32	0.00	0.00	1,759.70	2,842.99	341.73	2,589.10	4,230.51	2,256.73	1,062.84	143.52	284.80	16,490.24
Equipment & Tools	0.00	0.00	255.02	979.23	262.16	0.00	33.50	617.42	0.00	0.00	0.00	173.77	2,321.10
Minor Building Repairs	0.00	0.00	53.56	3,180.78	136.53	136.53	184.53	136.53	136.53	452.67	631.80	5,185.99	
Keys & Locks	0.00	0.00	325.00	0.00	132.84	0.00	305.24	1,903.98	1,805.30	220.81	187.96	0.00	4,881.13
Plumbing Repairs	0.00	0.00	0.00	574.67	389.55	0.00	10.88	0.00	368.13	0.00	458.57	0.00	1,801.80
Lightbulbs & Fixtures	0.00	0.00	0.00	0.00	583.89	0.00	679.36	884.28	1,267.99	436.57	20.76	205.31	4,078.16
General Repairs	0.00	639.31	604.09	558.51	1,323.03	0.00	766.48	669.69	400.84	1,033.44	562.33	1,195.09	7,752.81
Repairs	978.32	639.31	1,237.67	7,273.08	5,670.99	478.26	4,812.49	8,442.41	6,235.52	4,033.04	2,126.71	2,490.77	44,418.57
Turnover Expenses													
Cleaning - Turnover	0.00	0.00	0.00	0.00	620.00	0.00	0.00	11,100.00	0.00	0.00	0.00	0.00	11,720.00
Carpet Cleaning - Turnover	0.00	70.36	0.00	0.00	134.18	0.00	0.00	3,208.48	0.00	150.00	119.08	0.00	3,682.10
Painting - Turnover	0.00	0.00	0.00	1,115.80	446.90	0.00	0.00	48,899.16	545.75	0.00	6.26	108.98	51,122.85
General Repairs - Turnover	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,959.65	0.00	335.00	0.00	0.00	12,294.65
Maintenance/Supplies - Turnover	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,308.01	0.00	0.00	0.00	0.00	2,308.01
Turnover Expenses	0.00	70.36	0.00	1,115.80	1,201.08	0.00	0.00	77,475.30	545.75	485.00	125.34	108.98	81,127.61
General & Administrative													
Property Management Software	441.84	460.00	460.03	460.03	460.03	460.03	460.03	460.03	460.03	460.03	460.00	460.00	5,502.08
Tenant Screening Costs	146.25	198.75	67.50	77.50	221.25	1,551.25	1,188.75	2,055.00	1,688.75	463.75	112.50	317.50	8,068.75
Merchant Account Fees	591.77	942.12	683.37	443.01	564.62	542.90	445.80	448.71	606.34	644.09	467.69	344.49	6,724.91
Bank Fees	6.00	6.00	6.00	41.00	6.00	16.67	6.00	6.00	6.00	6.00	111.00	6.00	222.67
Office Telephone	0.00	0.00	15.31	0.00	0.00	0.00	0.00	0.00	0.00	5,594.11	369.22	178.91	6,157.55
Office Equipment Lease	0.00	0.00	0.00	0.00	0.00	0.00	17.06	0.00	0.00	0.00	0.00	0.00	17.06
Office Supplies	143.72	0.00	1,045.10	331.69	0.00	190.65	569.79	204.29	138.51	0.00	24.12	0.00	2,647.87
Postage	29.50	197.00	24.53	101.09	70.97	287.55	0.00	0.00	0.00	0.00	0.00	0.00	710.64
Computer Equipment & Supplies	0.00	240.69	98.86	0.00	98.86	99.94	98.86	98.86	679.50	0.00	300.29	843.82	2,559.68
Business Licenses & Permits	0.00	0.00	727.55	0.00	0.00	420.28	0.00	0.00	145.90	674.55	115.06	0.00	2,083.34
General & Administrative	1,359.08	2,044.56	3,128.25	1,454.32	1,421.73	3,569.27	2,786.29	3,272.89	3,725.03	7,842.53	1,959.88	2,150.72	34,714.55
Advertising & Marketing													
Advertising & Promotion	0.00	1,918.08	1,145.78	686.26	269.26	200.26	602.64	542.48	200.26	200.26	399.75	200.26	6,365.29
Marketing - Entertainment	0.00	1,886.53	0.00	160.00	0.00	0.00	0.00	300.00	0.00	3,003.83	0.00	8.58	5,358.94
Online Advertising	0.00	0.00	405.10	134.16	690.00	0.00	383.82	30.19	29.26	30.68	0.00	0.00	1,703.21
Print Advertising	207.58	595.00	32.48	466.00	685.12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,986.18
Refreshments	0.00	0.00	191.61	75.64	75.64	92.60	92.55	0.00	62.66	82.67	224.54	0.00	897.91
Resident Retention	0.00	0.00	2,939.93	2,939.93	2,939.93	3,007.59	2,939.94	3,769.14	0.00	44,088.15	0.00	0.00	62,624.61
Resident Referrals	300.00	300.00	0.00	0.00	0.00	0.00	0.00	800.00	0.00	0.00	19,200.00	0.00	20,600.00
Advertising & Marketing	507.58	4,699.61	4,714.90	4,461.99	4,659.95	3,300.45	4,018.95	4,641.81	1,092.18	47,405.59	624.29	19,408.84	99,536.14
Taxes & Insurance													
Property Insurance Expense	7,127.51	14,255.02	7,127.51	7,106.59	7,106.59	7,106.59	7,106.59	8,494.81	8,494.81	8,494.81	8,494.81	8,494.81	99,410.45
Property Tax Expense	66,974.32	71,453.07	71,453.07	71,453.07	71,453.07	71,453.07	71,453.07	71,453.07	71,453.07	71,453.07	71,453.07	71,453.07	852,958.09
Taxes & Insurance	74,101.83	85,708.09	78,580.58	78,559.66	78,559.66	78,559.66	78,559.66	79,947.88	79,947.88	79,947.88	79,947.88	79,947.88	952,368.54
Operating Expenses	136,187.27	143,261.92	139,291.07	148,019.50	151,021.51	159,448.32	159,836.63	262,025.93	173,504.22	206,068.63	150,235.54	161,153.66	1,990,054.20

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Net Operating Income	167,873.84	125,197.56	85,405.28	89,102.71	84,426.35	85,987.92	66,222.08	(3,054.19)	(288,783.56)	71,934.51	137,119.52	108,484.75	729,916.77

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Other Expenses													
Interest/Late Fees	16.05	0.00	47.18	4.19	50.41	74.46	44.28	13.30	38.56	103.45	96.52	3.03	491.43
Prior Year Expenses	0.00	0.00	1,037.67	1,623.75	(958.66)	(857.95)	(797.10)	0.00	0.00	1,731.89	(1,081.69)	0.00	697.91
Management Fees													
Property Management Fees	7,276.94	7,525.73	7,136.36	6,812.51	7,063.44	6,899.90	6,941.15	7,558.23	4,947.70	7,558.02	7,376.12	7,210.30	84,306.40
Asset Management Fees	2,425.65	2,508.58	2,378.79	2,270.84	2,354.48	2,299.97	2,313.72	2,519.41	1,649.23	2,519.34	2,458.71	2,403.43	28,102.15
Management Fees	9,702.59	10,034.31	9,515.15	9,083.35	9,417.92	9,199.87	9,254.87	10,077.64	6,596.93	10,077.36	9,834.83	9,613.73	112,408.55
Other Misc. Expense													
Miscellaneous Expenses	0.00	0.00	0.00	0.00	4,900.00	0.00	0.00	912.00	0.00	0.00	0.00	0.00	5,812.00
Travel & Mileage Reimbursements	0.00	0.00	0.00	0.00	0.00	0.00	191.84	0.00	0.00	0.00	0.00	304.74	496.58
Other Misc. Expense	0.00	0.00	0.00	0.00	4,900.00	0.00	191.84	912.00	0.00	0.00	0.00	304.74	6,308.58
Capital Expenditures Non-op Expenses													
Furniture/Equipment - Cap Ex	0.00	0.00	4,241.45	0.00	2,254.40	3,510.49	0.00	20,503.36	22,104.56	0.00	4,646.16	0.00	57,260.42
Repairs/Maintenance - Cap Ex	0.00	0.00	0.00	103.41	17,140.43	0.00	0.00	0.00	0.00	1,200.29	0.00	0.00	18,444.13
Painting/Carpet/Flooring - Cap Ex	0.00	0.00	0.00	0.00	3,595.12	11,298.37	0.00	0.00	162.56	0.00	13,062.59	0.00	28,118.64
Appliances - Cap Ex	0.00	0.00	3,285.43	0.00	4,590.58	0.00	0.00	3,872.17	1,878.21	1,178.32	0.00	12,403.24	27,207.95
HVAC - Cap Ex	0.00	0.00	0.00	0.00	771.97	1,237.86	0.00	0.00	1,447.17	572.64	0.00	0.00	4,029.64
Cap Ex Reimbursements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(27,960.69)	0.00	(27,960.69)
Capital Expenditures Non-op Expenses	0.00	0.00	7,526.88	103.41	28,352.50	16,046.72	0.00	24,375.53	25,592.50	2,951.25	(10,251.94)	12,403.24	107,100.09
Master Lease Expenses													
Master Lease Rent [Accrual; not paid]	94,822.92	98,346.80	98,346.80	98,346.80	98,346.80	98,346.80	98,346.80	98,346.80	98,346.80	98,346.80	98,346.80	98,346.80	1,176,637.72
Master Lease Mortgage	193,229.54	197,708.29	197,708.29	197,687.37	197,687.37	197,687.37	197,687.37	199,075.59	199,075.59	228,138.36	199,075.59	199,075.59	2,403,836.32
Master Lease Reserve	4,044.65	4,044.65	4,044.65	4,044.65	4,044.65	4,044.65	4,044.65	4,044.65	4,044.65	4,044.65	4,044.65	4,044.65	48,535.80
Contra - T&I	(74,101.83)	(78,580.58)	(78,580.58)	(78,559.66)	(78,559.66)	(78,559.66)	(78,559.66)	(79,947.88)	(79,947.88)	(79,947.88)	(79,947.88)	(79,947.88)	(945,241.03)
Master Lease Expenses	217,995.28	221,519.16	250,581.93	221,519.16	221,519.16	2,683,768.81							
Other Expenses	227,713.92	231,553.47	239,646.04	232,333.86	263,281.33	245,982.26	230,213.05	256,897.63	253,747.15	265,445.88	220,116.88	243,843.90	2,910,775.37
Net Income	(59,840.08)	(106,355.91)	(154,240.76)	(143,231.15)	(178,854.98)	(159,994.34)	(163,990.97)	(259,951.82)	(542,530.71)	(193,511.37)	(82,997.36)	(135,359.15)	(2,180,858.60)